



# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

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## **Deadline Approaching in Rhode Island to Apply for SBA Working Capital Loans Due to Drought**

**ATLANTA** - The U.S. Small Business Administration is reminding small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations that **June 19** is the filing deadline for federal economic injury disaster loans in **Rhode Island** as a result of the drought that began on Aug. 2, 2016.

This disaster declaration includes the following counties: Bristol, Kent, Newport, Providence and Washington in **Rhode Island**.

Under this declaration, the SBA's Economic Injury Disaster Loan program is available to eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of this disaster. With the exception of aquaculture enterprises, SBA cannot provide disaster loans to agricultural producers, farmers, or ranchers. Nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

The loans are for working capital and can be up to \$2 million with interest rates of 4 percent for eligible small businesses and 2.625 percent for nonprofit organizations, and terms up to 30 years.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms may also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA's website at [www.sba.gov/disaster](http://www.sba.gov/disaster). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**Completed loan applications must be returned to SBA no later than June 19, 2017.**

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*For more information about the SBA's Disaster Loan Program, visit our website at [www.sba.gov/disaster](http://www.sba.gov/disaster).*